

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

In re:

Steps America, Inc

Debtor(s)

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Case No. 4:21-BK-40065

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Scott M. Seidel, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <i>(without deducting any secured claims)</i>	\$333,645.00	Assets Exempt:	NA
Total Distributions to Claimants:	\$0.00	Claims Discharged Without Payment:	NA
Total Expenses of Administration:	\$25,000.00		

3) Total gross receipts of \$25,000.00 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$25,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Secured Claims (from Exhibit 3)	\$169,999.84	\$377,159.14	\$482.79	\$0.00
Priority Claims:				
Chapter 7 Admin. Fees and Charges (from Exhibit 4)	NA	\$13,898.75	\$13,898.75	\$13,898.75
Prior Chapter Admin. Fees and Charges (from Exhibit 5)	NA	\$43,193.33	\$43,193.33	\$11,101.25
Priority Unsecured Claims (From Exhibit 6)	\$0.00	\$1,018.60	\$0.00	\$0.00
General Unsecured Claims (from Exhibit 7)	\$491,724.93	\$275,401.50	\$275,401.50	\$0.00
Total Disbursements	\$661,724.77	\$710,671.32	\$332,976.37	\$25,000.00

4). This case was originally filed under chapter 11 on 01/15/2021. The case was converted to one under Chapter 7 on 03/15/2022. The case was pending for 15 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 07/05/2023

By: /s/ Scott M. Seidel
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	AMOUNT RECEIVED
Claims against landlord for fraud, DTPA Breach on lease	1129-000	\$25,000.00
TOTAL GROSS RECEIPTS		\$25,000.00

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

NONE

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	Denton County	4110-000	\$0.00	\$113.95	\$0.00	\$0.00
2	Frisco ISD	4110-000	\$0.00	\$1,476.75	\$0.00	\$0.00
3	Mulligan Funding, LLC	4110-000	\$0.00	\$63,675.05	\$0.00	\$0.00
4	COLLIN COUNTY TAX ASSESSOR/COL LECTOR	4110-000	\$0.00	\$778.21	\$0.00	\$0.00
7	Pearl Funding LLC	4110-000	\$0.00	\$75,943.00	\$0.00	\$0.00
10	City of Frisco	4110-000	\$0.00	\$457.61	\$0.00	\$0.00
13	Comerica Bank	4110-000	\$0.00	\$54,891.22	\$0.00	\$0.00
14	U.S. Small Business Administration	4110-000	\$0.00	\$153,467.47	\$0.00	\$0.00
15	Comerica Bank	4110-000	\$0.00	\$25,873.09	\$0.00	\$0.00
16	City of Frisco	4110-000	\$0.00	\$482.79	\$482.79	\$0.00
TOTAL SECURED CLAIMS			\$0.00	\$377,159.14	\$482.79	\$0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Scott M. Seidel, Trustee	2100-000	NA	\$3,250.00	\$3,250.00	\$3,250.00
Scott M. Seidel, Trustee	2200-000	NA	\$663.60	\$663.60	\$663.60
SEIDEL LAW FIRM, Attorney for Trustee	3110-000	NA	\$9,949.50	\$9,949.50	\$9,949.50
SEIDEL LAW FIRM,	3120-000	NA	\$35.65	\$35.65	\$35.65

Attorney for Trustee					
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$13,898.75	\$13,898.75	\$13,898.75

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Scott Seidel, Trustee	6101-000	NA	\$6,785.70	\$6,785.70	\$1,744.01
The Ferby Corporation and GVH, Inc., Other	6990-000	NA	\$36,407.63	\$36,407.63	\$9,357.24
Prior Chapter Administrative					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		NA	\$43,193.33	\$43,193.33	\$11,101.25

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
11	Comptroller of Public Accounts C/O Office of the Attorney General Bankruptcy - Collections Division	5800-000	\$0.00	\$1,018.60	\$0.00	\$0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$1,018.60	\$0.00	\$0.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NUMBER	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
5	DW Distribution, Inc.	7100-000	\$0.00	\$20,023.43	\$20,023.43	\$0.00
6	American Express National Bank c/o Becket and Lee LLP	7100-000	\$0.00	\$24,666.65	\$24,666.65	\$0.00
8	U.S. Bank NA dba Elan Financial Services Bankruptcy Department	7100-000	\$0.00	\$23,989.00	\$23,989.00	\$0.00
9	Eleganza Tiles, Inc.	7100-000	\$0.00	\$14,084.56	\$14,084.56	\$0.00
12	The Ferby Corporation	7100-000	\$0.00	\$192,637.86	\$192,637.86	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$275,401.50	\$275,401.50	\$0.00

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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Exhibit 8

Case No.: 21-40065-BTR
 Case Name: STEPS AMERICA, INC.
 For the Period Ending: 7/5/2023

Trustee Name: Scott M. Seidel
 Date Filed (f) or Converted (c): 03/15/2022 (c)
 §341(a) Meeting Date: 04/06/2022
 Claims Bar Date:

1	2	3	4	5	6	
Ref. #	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Comerica	\$1,000.00	\$0.00		\$0.00	FA
2	Great Plains	\$70,000.00	\$0.00		\$0.00	FA
3	Security Deposit	\$31,200.00	\$0.00		\$0.00	FA
4	Accounts receivable 90 days or less	\$30,000.00	\$0.00		\$0.00	FA
5	Inventory	\$100,000.00	\$0.00		\$0.00	FA
6	Office furniture, racking, shelving, A-Frames	\$12,000.00	\$0.00		\$0.00	FA
Asset Notes: landlord reports that these items were abandoned at the 4400 Preston Road address by the debtor.						
7	2 trucks, 1 van, 1 forklift, 1 trailer	\$44,000.00	\$0.00		\$0.00	FA
Asset Notes: Landlord reports that these items were abandoned by debtor prior to filing.						
8	Judgement against Greg Noble (on Appeal)	\$9,000.00	\$0.00	OA	\$0.00	FA
Asset Notes: Abandoned pursuant to Order DN 174						
9	Claims against landlord for fraud, DTPA Breach on lease	Unknown	\$0.00		\$25,000.00	FA
10	Mechanics Lien claim against Carl White (in bankruptcy)	\$36,445.00	\$0.00	OA	\$0.00	FA
Asset Notes: Order on Abandonment DN 182						
TOTALS (Excluding unknown value)				Gross Value of Remaining Assets		
\$333,645.00				\$0.00		
				\$25,000.00		

Initial Projected Date Of Final Report (TFR): 12/29/2023

Current Projected Date Of Final Report (TFR):

/s/ SCOTT M. SEIDEL

SCOTT M. SEIDEL

FORM 2
CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 21-40065-BTR
 Case Name: STEPS AMERICA, INC.
 Primary Taxpayer ID #: **-***7779
 Co-Debtor Taxpayer ID #: _____
 For Period Beginning: 1/15/2021
 For Period Ending: 7/5/2023

Trustee Name: Scott M. Seidel
 Bank Name: Pinnacle Bank
 Checking Acct #: *****0019
 Account Title: the estate of Steps America, Inc.
 Blanket bond (per case limit): \$300,000.00
 Separate bond (if applicable): _____

1	2	3	4	5	6	7	
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
09/07/2022	(9)	GVH, Inc. & The Ferby Corporation	auction sale proceeds	1129-000	\$25,000.00		\$25,000.00
04/13/2023	5001	SEIDEL LAW FIRM	general counsel fees Order DN 186	3110-000		\$9,949.50	\$15,050.50
04/13/2023	5002	SEIDEL LAW FIRM	general counsel expenses Order DN 186	3120-000		\$35.65	\$15,014.85
05/02/2023	5003	Scott M. Seidel	Trustee Fees pursuant to Order DN 192	2100-000		\$3,250.00	\$11,764.85
05/02/2023	5004	Scott M. Seidel	Trustee expenses pursuant to Order DN 192	2200-000		\$663.60	\$11,101.25
05/11/2023	5005	Scott Seidel	Claim #: ; Amount Allowed: 6,785.70; Distribution Dividend: 25.70; Account Number: ;	6101-000		\$1,744.01	\$9,357.24
05/11/2023	5006	The Ferby Corporation and GVH, Inc.	Claim #: ; Amount Allowed: 36,407.63; Distribution Dividend: 25.70; Account Number: ;	6990-000		\$9,357.24	\$0.00

TOTALS:	\$25,000.00	\$25,000.00	\$0.00
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$25,000.00	\$25,000.00	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$25,000.00	\$25,000.00	

For the period of 1/15/2021 to 7/5/2023

Total Compensable Receipts:	\$25,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$25,000.00
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$25,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$25,000.00
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 09/07/2022 to 7/5/2023

Total Compensable Receipts:	\$25,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$25,000.00
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$25,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$25,000.00
Total Internal/Transfer Disbursements:	\$0.00

**FORM 2
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CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No. 21-40065-BTR
 Case Name: STEPS AMERICA, INC.
 Primary Taxpayer ID #: **-****7779
 Co-Debtor Taxpayer ID #: _____
 For Period Beginning: 1/15/2021
 For Period Ending: 7/5/2023

Trustee Name: Scott M. Seidel
 Bank Name: Pinnacle Bank
 Checking Acct #: *****0019
 Account Title: the estate of Steps America, Inc.
 Blanket bond (per case limit): \$300,000.00
 Separate bond (if applicable): _____

1	2	3	4	5	6	7	
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSE	ACCOUNT BALANCES
	\$25,000.00	\$25,000.00	\$0.00

For the period of 1/15/2021 to 7/5/2023

Total Compensable Receipts:	\$25,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	<u>\$25,000.00</u>
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$25,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	<u>\$25,000.00</u>
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the case between 03/15/2022 to 7/5/2023

Total Compensable Receipts:	\$25,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	<u>\$25,000.00</u>
Total Internal/Transfer Receipts:	\$0.00
Total Compensable Disbursements:	\$25,000.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	<u>\$25,000.00</u>
Total Internal/Transfer Disbursements:	\$0.00

/s/ SCOTT M. SEIDEL

SCOTT M. SEIDEL